

# Ratio Study Narrative 2023

General Information	
<b>County Name</b> Johnson	

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
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Sales Window	1/1/2022 to 12/31/2022
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>
	We would not have improved counts for both ComVac and IndVac by using 2yrs. These were the only categories where we did not have adequate sales to perform a ratio study.
	<b>If yes, please explain the method used to calculate the adjustment.</b>

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market. <b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b></p>
<p>ComImp, IndImp, ComVac, and IndVac were combined for the purpose of the ratio study. All areas of Johnson County have seen a boom in construction over the past year. With I-65, I-69(IN 37), IN 31, and IN 135 all running North and South through the entire county creating thriving markets with retail, office, and flex-space warehousing. These corridors create very similar growth and expansion of the commercial and industrial base. The two vacant parcels can be removed; however, the improved parcels are utilizing the same land base rates and therefore are very similar.</p> <p>ResImp – each township had an adequate number of sales to stand on its own.</p> <p>ResVac –</p> <p><b>Blue River, Nineveh, Union and Hensley</b> townships residential properties are highly rural and act similarly in the market. They are located in the southern portion of the county and share many of the same attributes.</p> <p><b>Needham</b> Township could be grouped with the above rural townships, but it has experienced growth and can stand alone.</p> <p><b>White River, Pleasant and Franklin</b> townships are more densely populated residential townships. All residential land sales in these areas are some of the hottest markets in Indiana. Land in these townships are highly desirable and sought after with booming development.</p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
<b>Commercial Improved</b>	None	
<b>Commercial Vacant</b>	Blue River	Parcel 41-12-21-031-032.000-001 changed from use code 100 to 409 causing the increase
	Pleasant	Parcel 41-02-27-024-008.000-025 changed from developers discount to commercial rates, increasing over 1 million
	White River	Parcel 41-04-12-032-017.000-041 changed from developers discount to commercial rates, increasing over 1.5 million.
<b>Industrial Improved</b>	White River	Parcel 41-04-05-011-009.000-038 changed from Exempt-Gov't owned with "0" value to taxable increasing 1,333,800.
<b>Industrial Vacant</b>	Pleasant	Parcel 41-05-23-012-003.000-028 changed from use 100 to 300 and is

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		currently under construction; increase 4,648,200
<b>Residential Improved</b>	Blue River	This increase is due to increased land rates and market adjustments after new cost table implementation. Having readily accessibility to I65 and lower population this Township has seen higher than usual growth for people looking to escape town living but still be close to amenities.
	Niveveh	This increase is due to increased land rates and market adjustments after new cost table implementation. This Township holds the highly desired lake communities of Lamb Lakes and Princess Lakes which are highly sought after vacation homes and investment properties that demand high sale prices.
	Pleasant	This increase is due to increased land rates and market adjustments after new cost table implementation. Fastest growing Township in the county with multiple new developments. Close proximity to I65 and highly sought after school system this Township is set to see record growth for many years.
<b>Residential Vacant</b>	Blue River	This decrease is due to parcels changing from ResVac to ResImp due to new development.
	Pleasant	Largest Growth of improved parcels has caused this Township to see the most growth in the County. Thusly reducing the vacant value in relativity to the increase in the improved portion.

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## Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

Clark Pleasant School District was reviewed during this 2022 reassessment cycle. This included the Townships of Clark and Pleasant.

**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.**

No land order was completed for the current cycle. We will be completing the land order for the entire county during the fourth cyclical reassessment phase.

## Comments

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**